



## State BEARFACTS 1995 – 2005

### New Jersey

The population of New Jersey in 2005 was 8,657,445. Its rank was 11th in the nation.

#### PER CAPITA PERSONAL INCOME

In 2005 New Jersey had a per capita personal income (PCPI) of \$43,526. This PCPI ranked 2nd in the United States and was 126 percent of the national average, \$34,650. The 2005 PCPI reflected an increase of 4.0 percent from 2004. The 2004-2005 national change was 4.6 percent. In 1995 the PCPI of New Jersey was \$28,941 and ranked 2nd in the United States. The 1995-2005 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the nation was 4.1 percent.

#### TOTAL PERSONAL INCOME

In 2005 New Jersey had a total personal income (TPI) of \$376,825,655\*. This TPI ranked 7th in the United States. In 1995 the TPI of New Jersey was \$233,937,230\* and ranked 8th in the United States. The 2005 TPI reflected an increase of 4.1 percent from 2004. The 2004-2005 national change was 5.6 percent. The 1995-2005 average annual growth rate of TPI was 4.9 percent. The average annual growth rate for the nation was 5.3 percent.

#### COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and total personal current transfer receipts received by the residents of New Jersey. In 2005 net earnings accounted for 73.2 percent of TPI (compared with 70.2 in 1995); dividends, interest, and rent were 14.4 percent (compared with 17.4 in 1995); and personal current transfer receipts were 12.4 percent (compared with 12.4 in 1995). From 2004 to 2005 net earnings increased 4.8 percent; dividends, interest, and rent increased 0.4 percent; and personal current transfer receipts increased 4.9 percent. From 1995 to 2005 net earnings increased on average 5.3 percent each year; dividends, interest, and rent increased on average 2.9 percent; and personal current transfer receipts increased on average 4.9 percent.

#### EARNINGS BY PLACE OF WORK

Earnings of persons employed in New Jersey increased from \$266,644,952\* in 2004 to \$277,969,492\* in 2005, an increase of 4.2 percent. The 2004-2005 national change was 5.3 percent. The average annual growth rate from the 1995 estimate of \$170,790,372\* to the 2005 estimate was 5.0 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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